

FEB 18 '10 -3 00 PM

ALVORD AND ALVORD
ATTORNEYS AT LAW
1050 SEVENTEENTH STREET, N.W.

SUITE 301

WASHINGTON, D.C.

20036

(202) 393-2266

FAX (202) 393-2156

E-MAIL alvordlaw@aol.com

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

February 18, 2010

Chief
Section of Administration
Office of Proceedings
Surface Transportation Board
395 E Street, S.W.
Washington, D.C. 20423

Dear Section Chief,

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Full Release of Security Interest, dated February 17, 2010, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document is a complete release and relates to the Memorandum of Security Agreement and related documents previously filed with the Board under Recordation Number 27382.

The names and addresses of the parties to the enclosed document are:

Collateral Agent: Deutsche Bank Trust Company Americas
60 Wall Street, 26th Floor
New York, NY 10005

[Borrower: CIT Rail Leasing Trust I
c/o Wilmington Trust Company,
not in its individual capacity,
but solely as Owner Trustee
1100 North Market Street
Rodney Square North
Wilmington, DE 19890-0001]

Section Chief
February 18, 2010
Page 2

A description of the railroad equipment covered by the enclosed document
is:

All railcars identified under Recordation Number 27382.

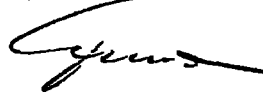
A short summary of the document to appear in the index is

Full Release of Security Interest.

Also enclosed is a check in the amount of \$41.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,

A handwritten signature in black ink, appearing to read "Alvord", written over a horizontal line.

Robert W Alvord

RWA/sem
Enclosures

FEB 18 '10 -3 00 PM

FULL RELEASE OF SECURITY INTEREST

SURFACE TRANSPORTATION BOARD

The undersigned, Deutsche Bank Trust Company Americas ("Collateral Agent"), as secured party, for good and valuable consideration, the receipt and sufficiency of which are acknowledged, does hereby terminate, release and discharge all of Collateral Agent's rights, titles, liens, equities and interests granted under the Security Agreement (as defined below).

Such security interest was granted pursuant to that certain Security Agreement, dated as of February 20, 2008, that certain Security Agreement Supplement No. 1, dated as of February 20, 2008, that certain Security Agreement Supplement No. 2, dated as of February 20, 2008, that certain Security Agreement Supplement No. 1-A, dated as of July 16, 2009 and that certain Security Agreement Supplement No. 1-B, dated as of November 17, 2009 (together, the "Security Agreement") between CIT Rail Leasing Trust I, a Delaware statutory trust, and Collateral Agent, evidence of which was filed with the Surface Transportation Board ("STB") and the Registrar General of Canada, on such dates, and with respect to the STB, with such recordation numbers, as are set forth on Schedule 1 attached hereto.

[SIGNATURES ON FOLLOWING PAGE]

COLLATERAL AGENT:

DEUTSCHE BANK TRUST COMPANY
AMERICAS, as Collateral Agent and
Depository

By: Irene Siegel

Name: Irene Siegel

Title: Vice President

By: Maria Inoa

Name: Maria Inoa

Title: Associate

STATE OF)

) ss:

COUNTY OF)

The foregoing Full Release of Security Interest was acknowledged before me, the undersigned Notary Public, in the New York of New York this 17 day of February, 2010 by Irene Siegel, as Vice President of DEUTSCHE BANK TRUST COMPANY AMERICAS, a New York corporation and by Maria Inoa, as Associate of DEUTSCHE BANK TRUST COMPANY AMERICAS, a New York corporation.

Notary Public

Winsome Ferguson

My commission expires: _____

[Notarial Seal]



Schedule 1

A Memorandum of Security Agreement and Security Agreement Supplement No. 1, dated as of February 20, 2008 was filed with (i) the Surface Transportation Board on February 20, 2008 at 8:00 a.m. under recordation number 27382, and (ii) the Registrar General of Canada on February 20, 2008 at 10:36 a.m. A Memorandum of Security Agreement and Security Agreement Supplement No. 2, dated as of February 20, 2008 was filed with (i) the Surface Transportation Board on February 20, 2008 at 8:30 a.m. under recordation number 27382-E, and (ii) the Registrar General of Canada on February 20, 2008 at 11:06 a.m.

A Security Agreement Supplement No. 1-A, dated as of July 16, 2009 was filed with (i) the Surface Transportation Board on July 16, 2009 at 3 45 p.m. under recordation number 27382-H, and (ii) the Registrar General of Canada on July 16, 2009 at 3:56 p.m.

A Security Agreement Supplement No. 1-B, dated as of November 17, 2009 was filed with (i) the Surface Transportation Board on November 17, 2009 at 1:50 p.m. under recordation number 27382-I, and (ii) the Registrar General of Canada on November 17, 2009 at 3:24 p.m.

CERTIFICATION

I, Robert W. Alvord, attorney licensed to practice in the State of New York and the District of Columbia, do hereby certify under penalty of perjury that I have compared the attached copy with the original thereof and have found the copy to be complete and identical in all respects to the original document.

Dated:

2/18/10



Robert W. Alvord